



## THE WHITE HOUSE

WASHINGTON

November 18, 2015

Presidential Determination

No. 2016-03

MEMORANDUM FOR THE SECRETARY OF STATE  
THE SECRETARY OF THE TREASURY  
THE SECRETARY OF ENERGY

SUBJECT: Presidential Determination Pursuant to  
Section 1245(d)(4)(B) and (C) of the  
National Defense Authorization Act for  
Fiscal Year 2012

By the authority vested in me as President by the  
Constitution and the laws of the United States,  
after carefully considering the report submitted to  
the Congress by the Energy Information  
Administration on October 6, 2015, and other  
relevant factors, including global economic  
conditions, increased oil production by certain  
countries, the level of spare capacity, and the  
availability of strategic reserves, I determine,

pursuant to section 1245(d)(4)(B) and (C) of the National Defense Authorization Act for Fiscal Year 2012, Public Law 112-81, and consistent with my prior determinations, that there is a sufficient supply of petroleum and petroleum products from countries other than Iran to permit a significant reduction in the volume of petroleum and petroleum products purchased from Iran by or through foreign financial institutions. However, in the Joint Plan of Action, the interim arrangement to address concerns with Iran's nuclear program reached between the P5+1, European Union and Iran in November 2013, the United States committed to allow oil purchases from Iran to continue at the levels that prevailed at that time. Accordingly, my Administration is not seeking further reductions of Iranian oil purchases.

I will continue to monitor this situation closely.

The Secretary of State is hereby authorized and directed to publish this memorandum in the *Federal Register*.

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